

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF WISCONSIN**

FEDERAL DEPOSIT INSURANCE
CORPORATION, as Receiver
for Guaranty Bank,

Plaintiff,

v.

OLD REPUBLIC INSURANCE
COMPANY,

Defendant.

Case No. 17-CV-734-JPS

ORDER

On June 12, 2017, the plaintiff Federal Deposit Insurance Corporation (“FDIC”) filed a motion to stay this matter. (Docket #11). The FDIC was appointed as receiver for Guaranty Bank on May 5, 2017. *Id.* at 2. It thereafter removed this action to this Court on May 25, 2017. (Docket #1). The FDIC requests that this matter be stayed for ninety days. (Docket #11 at 4). The Court is constrained to grant the request. *See* 12 U.S.C. § 1821(d)(12); *Farnik v. Fed. Deposit Ins. Corp.*, 707 F.3d 717, 722 n.2 (7th Cir. 2013). The stay will remain in place for 90 days from the date on which the FDIC was appointed as receiver. *See Praxis Props., Inc. v. Colonial Sav. Bank, S.L.A.*, 947 F.2d 49, 71 (3d Cir. 1991) (analyzing the legislative history and language of 12 U.S.C. § 1821(d)(12) and concluding that the mandatory 90-day stay is calculated from the date of appointment). The parties’ preservation obligations will remain in effect throughout the duration of the stay.

Accordingly,

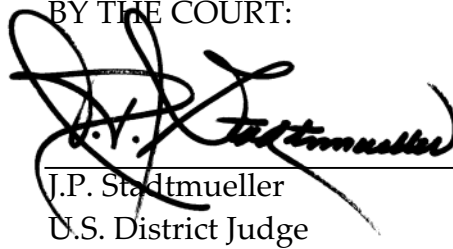
IT IS ORDERED that the plaintiff Federal Deposit Insurance Corporation's motion to stay (Docket #11) be and the same is hereby **GRANTED**;

IT IS FURTHER ORDERED that this matter be and the same is hereby **STAYED** through August 3, 2017; and

IT IS FURTHER ORDERED that the Scheduling Conference set for June 27, 2017 and related deadlines (Docket #10) be and the same are hereby **VACATED**.

Dated at Milwaukee, Wisconsin, this 21st day of June, 2017.

BY THE COURT:



J.P. Stadtmueller
U.S. District Judge